



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

BOOK REVIEWS.

VALUATION OF PUBLIC SERVICE CORPORATIONS. By Robert H. Whitten, Ph.D.
New York: The Banks Law Publishing Company, 1912, pp. xl, 798.

This work, which is practically an annotated and well arranged selection of extracts from leading cases and from the rules laid down and followed by various railroad commissions and public service companies, puts in extremely convenient form a great deal of very valuable material. There has been such a diversity in the rules laid down by the courts as to the methods of valuation and the elements that should enter into a determination of the value of a public service plant, that it requires a large amount of investigation to bring together and analyze the various important cases. One can take this work and get a good general view of the subject in a comparatively short time. The author treats of valuation for rate purposes and for the purpose of purchase, gives a very clear view of the various theories that have been adopted, and extensive extracts from the best cases and opinions of the various commissions, with discriminating discussion of the differences, both real and apparent, in the methods followed and in the conclusions reached. There is perhaps no other work on this subject in which one can find so large an amount of valuable information in so short a time as in this book. It includes the cases decided down to the date when the work went to press.

E. C. G.

FEDERAL CORPORATION TAX LAW.—By Thomas Gold Frost, LL.D., Ph.D., of the New York City Bar. Albany: Matthew Bender & Company, 1911, pp. xvii, 321.

According to newspaper accounts as to the probable action of the present Congress it seems that the Federal Corporation Tax has come to stay—at least for a while. The book prepared by Dr. Frost is therefore of interest.

The text of the book is made up of a discussion of the Act itself, its basis, constitutionality, interpretation, and the procedure thereunder as to the tax returns and the collection and payment of the assessments. Following the text there are forty-five appendixes, probably the most valuable part of the book. These Appendixes are made up largely of copies of the Act itself, decisions of the courts in reference thereto, Treasury Department Regulations as to interpretation and manner of making returns with forms thereof, and opinions of the Attorney General.

The quite general unfamiliarity of lawyers and corporation officials with the Federal Corporation Tax, its scope and effect makes it reasonable to predict that the author's hope, expressed in his preface, "that in writing a book of this character he will have furnished not only to the legal profession but to federal officials and corporate officers generally a work which they will find both helpful and useful", will be realized.

R. W. A.